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If you have any comments on this draft form, you can submit them to us on our web site. Include the word DRAFT in your response. You may make comments anonymously, or you may include your name and e-mail address or phone number. We will be unable to respond to all comments due to the high volume we receive. However, we will carefully consider each suggestion. So that we can properly consider your comments, please send them to us within 30 days from the date the draft was posted.

**SCHEDULE K-1
(Form 1041)****Beneficiary's Share of Income, Deductions, Credits, etc.**

OMB No. 1545-0092

Department of the Treasury
Internal Revenue Servicefor the calendar year 2004, or fiscal year
beginning _____, 2004, ending _____, 20_____
▶ **Complete a separate Schedule K-1 for each beneficiary.****2004**

Name of trust or decedent's estate

☐ Amended K-1
☐ Final K-1**Beneficiary's identifying number ▶****Estate's or trust's EIN ▶**

Beneficiary's name, address, and ZIP code

Fiduciary's name, address, and ZIP code

(a) Allocable share item	(b) Amount	(c) Calendar year 2004 Form 1040 filers enter the amounts in column (b) on:
1 Interest	1	Form 1040, line 8a
2a Qualified dividends	2a	Form 1040, line 9b
b Total ordinary dividends	2b	Form 1040, line 9a
3 Net short-term capital gain	3	Schedule D, line 5, column (f)
4a Net long-term capital gain	4a	Schedule D, line 12, column (f)
b Unrecaptured section 1250 gain	4b	Line 11 of the worksheet for Schedule D, line 19
c 28% rate gain	4c	Line 4 of the worksheet for Schedule D, line 18
5a Annuities, royalties, and other nonpassive income before directly apportioned deductions	5a	Schedule E, Part III, column (f)
b Depreciation	5b	} Include on the applicable line of the appropriate tax form
c Depletion	5c	
d Amortization	5d	
6a Trade or business, rental real estate, and other rental income before directly apportioned deductions (see instructions)	6a	Schedule E, Part III
b Depreciation	6b	} Include on the applicable line of the appropriate tax form
c Depletion	6c	
d Amortization	6d	
7 Income for minimum tax purposes	7	
8 Income for regular tax purposes (add lines 1, 2b, 3, 4a, 5a, and 6a)	8	
9 Adjustment for minimum tax purposes (subtract line 8 from line 7)	9	Form 6251, line 14
10 Estate tax deduction (including certain generation-skipping transfer taxes)	10	Schedule A, line 27
11 Foreign taxes	11	Form 1040, line 50 or Schedule A, line 8
12 Adjustments and tax preference items (itemize):		
a Accelerated depreciation	12a	} Include on the applicable line of Form 6251
b Depletion	12b	
c Amortization	12c	
d Exclusion items	12d	2005 Form 8801
13 Deductions in the final year of trust or decedent's estate:		
a Excess deductions on termination (see instructions)	13a	Schedule A, line 22
b Short-term capital loss carryover	13b ()	Schedule D, line 5, column (f)
c Long-term capital loss carryover	13c ()	Sch. D, line 12, col. (f); line 5 of the wksht. for Sch. D, line 18; and line 16 of the wksht. for Sch. D, line 19
d Net operating loss (NOL) carryover for regular tax purposes	13d ()	Form 1040, line 21
e NOL carryover for minimum tax purposes	13e	See the instructions for Form 6251, line 27
f	13f	} Include on the applicable line of the appropriate tax form
g	13g	
14 Other (itemize):		
a Payments of estimated taxes credited to you	14a	Form 1040, line 64
b Tax-exempt interest	14b	Form 1040, line 8b
c	14c	} Include on the applicable line of the appropriate tax form
d	14d	
e	14e	
f	14f	
g	14g	
h	14h	